BRITISH COLUMBIA
The Best Place on Earth

BC STATS
Service BC
Ministry of Labour and Citizens' Services

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Current Statistics ◆ June 2007

- **British Columbia's unemployment rate edged down 0.2 percentage points *(seasonally adjusted)* in May, to 4.2%.** The decrease in the jobless rate came despite labour force growth (+0.4%) as the number of jobs grew more rapidly (+0.6%) from April's levels. After recording the third-lowest unemployment rate in the country in April, BC's ranking climbed to second among the provinces. Only Alberta (3.8%) posted a lower unemployment rate in May.

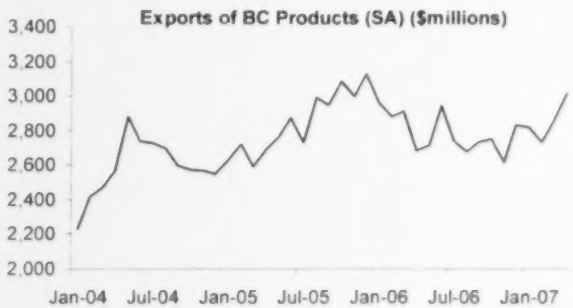
  In BC, job growth stalled in the goods sector, with employment unchanged from the April level, while the services sector saw a 0.8% increase. Manufacturing, the biggest employer in the goods sector, shed jobs (-2.6%), but construction, the other big employer on the goods side, offset these losses by increasing the size of its workforce 3.1%. Most service sector industries increased jobs, but there were two notable exceptions - the number of people working in health care & social assistance dropped 3.0%, marking the second strong monthly decline this year, and employment remained volatile in the management & administration industry, slipping 4.3% after posting an increase in the previous month. The number of jobs in public administration also slipped (-2.5%), but every other service sector industry posted growth or remained stable.

  Data Source: Statistics Canada

- **The value of BC origin exports was up 5.5% in April (*seasonally adjusted*) building on a similar increase in March (+4.5%).** Exports of industrial & consumer goods (+11.3%) saw the most notable increase, followed by energy (+7.1) and forestry (+5.3%) products. Agriculture & fish (-4.6%) was the only major commodity group to show a decrease in export value.

  Exports to the United States climbed 1.5% as declines in shipments of forestry (-2.4%) and agriculture & fish (-3.0%) products were offset by growth in other areas. Energy shipments south of the border see-sawed, surging 10.2% following a 5.8% decrease in March. Exports of industrial & consumer goods (+2.9%) and machinery, equipment & automobiles (+0.3%) were also up in April. International exports to countries other than the US soared (+12.0%), fuelled in part by significant increases in shipments of industrial & consumer (+22.2%) and forestry (+16.6%) products.

  Data Sources: BC Stats & Statistics Canada



- **Housing starts in the province climbed 8.8% (*seasonally adjusted*) in October, more than reversing the 2.7% decrease the previous month.** Nationally, starts were up 8.4%, on the strength of robust building activity in seven provinces.

  Data Source: Canada Mortgage and Housing Corporation

- **The value of building permits issued by BC municipalities slipped 7.0% (*seasonally adjusted*) in April, as planned spending on both residential (-2.8%) and non-residential (-15.9%) projects eased.** In Abbotsford, permits were up 87.5%, one of the most significant increases in the country. Permits issued in Vancouver (+10.4%) also increased while both

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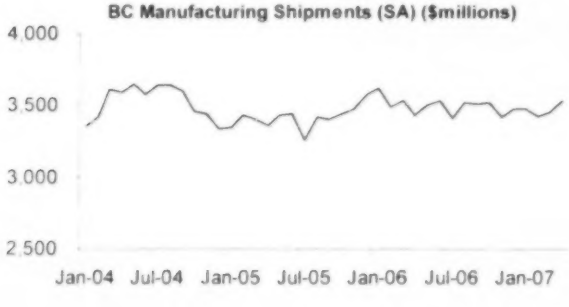
Kelowna (-55.0%) and Victoria (-42.1%) posted substantial declines. *Data Source: Statistics Canada*

- **Shipments of goods produced by British Columbia manufacturers climbed (+2.2%, *seasonally adjusted*) in April, on the heels of a more modest gain (+0.9%) in March.** Manufacturers of non-durable goods saw a stable increase (+1.1%) in the value of shipments, mostly due to strength in the food (+1.2%) and paper (+4.9%) industries. Driven by an increase in the shipments of wood (+5.3%), fabricated (+5.3%) and primary (8.4%) metal products, durable goods (+3.1%) saw growth for the first time this year.

  Canadian manufacturing shipments inched down (-0.6%) in April, largely due to a substantial drop in the production of automotive and aerospace products, which resulted in a weak month for Ontario (-2.0%). Shipments were down in other provinces with Manitoba posting the largest percentage decline (-10.4%). Five provinces saw increases, ranging from 0.6% in PEI to 7.8% in Saskatchewan. *Data Source: Statistics*



- **Wholesale sales in the province slipped 1.2% (*seasonally adjusted*) in April, a relatively small decline compared to some other provinces.** Total Canadian sales were down significantly (-3.1%) from the March level, as decreases in the largest provinces well outweighed strength in others. Alberta, where sales of machinery & equipment were low, saw the most significant decline (-7.7%). In Ontario (-2.6%) and Quebec (-3.2%), sales were pushed down by weakness in the automotive sector. Only three provinces experienced growth, the most notable of which was New Brunswick (+2.1%).

  Data Source: Statistics Canada

- **Sales by retailers in the province rose 1.5% (*seasonally adjusted*) in April for the fifth consecutive month, and marked the highest increase among the provinces.** Retail sales gains were seen in half the provinces, most markedly in BC, and Quebec (+1.5). New Brunswick (-0.8%) saw the most significant decline, and sales were off slightly in Alberta (-0.5%) and Ontario (-0.3%). Strong sales in the automotive sector (+1.6%) were a major factor in the overall growth in retail sales at the national level (+0.4%). *Data Source: Statistics Canada*

- **British Columbia's year-over-year inflation rate inched down to 1.7% in May, as the all-items Consumer Price Index (CPI) dropped 0.2 percentage points from April.** The increase in the cost of energy (+2.6%) was higher than in the previous month (+1.8%), consequently putting inflationary pressure on the economy. Excluding energy, the overall increase in the CPI was 1.6%.

  Data Source: Statistics Canada

- **Over the first quarter of 2007, the population of British Columbia grew by an estimated 14,692 persons, pushing the provincial total population to 4,352,798 (April 1, 2007).** This increase was due to continued strong inter-provincial gains, and a higher net international inflow. Net international migration contributed the largest amount to BC's population growth over the January 1, 2007 to March 31, 2007 period, accounting for 70% of the increase. Net inter-provincial migration made up 17% of the increase, with the balance (13%) due to births minus deaths.

  BC's population grew at a rate of 1.3 per cent between the first quarters of 2006 and 2007, the second highest annual rate for a province (behind Alberta), and above the national rate of 1.0%. *Data Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	2002=100	May '07	110.5	0.5	1.7	109.6	2.0
Consumer Price Index-Vancouver	2002=100	May '07	110.6	0.5	2.0	109.7	2.5
Consumer Price Index-Victoria	2002=100	May '07	110.2	0.3	0.9	109.6	1.6
Consumer Price Index-Canada	2002=100	May '07	112.1	0.4	2.2	110.9	2.0
Consumer Price Index-USA	1982-84=100	May '07	208.0	0.6	2.7	205.2	2.5
Industry Price Index-Canada	1997=100	May '07	117.7	-0.5	3.0	117.2	3.8
LABOUR							
Unemployment Rate (SA)*-BC	Percent	May '07	4.2	(4.4)	(4.7)	4.2	(4.7)
Unemployment Rate (SA)-Canada	Percent	May '07	6.1	(6.1)	(6.1)	6.1	(6.3)
Unemployment Rate (SA)-USA	Percent	May '07	4.5	(4.5)	(4.6)	4.5	(4.7)
Unemployed (SA)-BC	Thousand	May '07	99.1	-5.3	-9.2	98.4	-8.2
Employed (SA)-BC	Thousand	May '07	2,263.3	0.6	3.2	2,256.2	3.3
Labour Force (SA)-BC	Thousand	May '07	2,362.4	0.4	2.7	2,354.6	2.8
Participation Rate (SA)-BC	Percent	May '07	66.3	(66.2)	(65.7)	66.3	(65.6)
Regular EI Benefits Paid	$Million	Apr '07	65.8	8.8	-1.8	69.7	-5.7
Regular EI Beneficiaries	Persons	Apr '07	40,810	-10.3	-12.4	47,600	-12.3
Average Weekly Wage Rate-BC	Dollars	May '07	741.59	-0.9	2.7	743.91	3.4
Wages and Salaries-BC (SA)	$Million	Mar '07	6,981.0	0.4	7.0	6,950.5	6.9
Fixed-Weighted Earnings Index-BC	1996=100	Apr '07	124.7	1.6	3.7	123.3	3.3
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Apr '07	3,398.8	-1.2	-7.5	3,380.3	-8.3
Market Pulp Shipments-Tonnes	Thousand	Apr '07	452	23.8	15.6	406	-0.1
Newsprint Shipments-Tonnes	Thousand	Apr '07	92	10.8	8.2	80	-10.6
Other Paper Shipments-Tonnes	Thousand	Apr '07	166	3.8	9.9	158	0.0
Coal-Tonnes	Thousand	Mar '07	1,636.0	-12.4	-14.3	1,570.3	-14.6
Oil-Cubic Metres	Thousand	Feb '07	123.6	-5.6	-4.5	127.3	-5.7
Natural Gas-Cubic Metres	Million	Jan '07	2,870.4	-9.3	-1.4	2,870.4	-1.4
Electric Power Generated	GW.h	Mar '07	5,829.9	-3.0	9.7	6,119.8	14.8
Manufacturing Shipments (SA)	$Million	Apr '07	3,529.7	2.2	2.9	3,470.5	-1.3
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	May '07	39.7	8.8	33.7	37.7	0.4
Housing Starts-USA (SAAR)**	Thousand	May '07	1,474.0	-2.1	-24.2	1,472.0	-27.5
Building Permits-BC (SA)	$Million	Apr '07	983.4	-7.0	22.4	987.7	17.6
Residential-BC (SA)	$Million	Apr '07	697.4	-2.8	25.3	658.5	17.1
Non-Residential-BC (SA)	$Million	Apr '07	285.9	-15.9	15.9	329.2	18.7
Retail Sales (NAICS) (SA)-BC	$Million	Apr '07	4,706.8	1.5	8.1	4,609.4	7.5
Wholesale Trade (NAICS) (SA)-BC	$Million	Apr '07	4,347.0	-1.2	5.1	4,370.8	4.4
Tourism Room Revenues (SA)-BC	$Thousand	Feb '07	158,200	-3.3	12.2	160,921	12.9
Business Bankruptcies-BC	Number	Apr '07	42	20.0	-20.8	40	-33.9
Consumer Bankruptcies-BC	Number	Apr '07	574	-9.7	-5.4	593	-7.1
Incorporations-BC	Number	Mar '07	2,683	6.5	-6.8	2,577	-2.9
Exports Originating in BC (SA)	$Million	Apr '07	3,010.5	5.5	12.2	2,852.9	-0.1

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*SA indicates seasonal adjustment

**SAAR indicates seasonally adjusted at annual rates

Brackets () indicate that rates are shown instead of percentage changes

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANGE		
		2006	2005	2004	2003	2005-2006	2004-2005	2003
PRICES								
Consumer Price Index-BC	2002=100	108.1	106.3	104.2	102.2	1.7	2.0	2.0
Consumer Price Index-Vancouver	2002=100	108.0	106.0	104.0	102.0	1.9	1.9	2.0
Consumer Price Index-Victoria	2002=100	108.5	106.9	104.6	102.2	1.5	2.2	2.3
Consumer Price Index-Canada	2002=100	109.1	107.0	104.7	102.8	2.0	2.2	1.8
Consumer Price Index-USA*	1982-84=100	201.6	195.3	188.9	184.0	3.2	3.4	2.7
Industry Price Index-Canada*	1997=100	113.8	111.2	109.5	106.2	2.3	1.6	3.1
LABOUR								
Unemployment Rate-BC	Percent	4.8	5.9	7.2	8.0			
Unemployment Rate-Canada	Percent	6.3	6.8	7.2	7.6			
Unemployment Rate-USA*	Percent	4.6	5.1	5.5	6.0			
Unemployed-BC	Thousand	109.6	132.9	159.2	176.0	-17.5	-16.5	-9.5
Employed-BC	Thousand	2,195.5	2,130.5	2,062.7	2,014.7	3.1	3.3	2.4
Labour Force-BC	Thousand	2,305.1	2,263.4	2,221.9	2,190.7	1.8	1.9	1.4
Participation Rate-BC	Percent	65.7	65.6	65.5	65.6			
Total EI Benefits Paid-BC*	$Million	1,564.2	1,650.3	1,764.0	1,831.3	-5.2	-6.4	-3.7
Regular EI Benefits Paid-BC*	$Million	723.7	837.4	960.4	1,059.5	-13.6	-12.8	-9.4
Average Weekly Wage Rate-BC	Dollars	726.02	704.49	686.74	683.68	3.1	2.6	0.4
Wages and Salaries-BC*	$Million	80,805.2	74,448.5	69,383.5	65,310.1	8.5	7.3	6.2
Fixed-Weighted Earnings Index-BC*	1996=100	120.0	116.2	113.3	109.6	3.3	2.6	3.4
PRODUCTION-B.C.								
Lumber-Cubic Metres*	Thousand	41,050.7	41,012.9	39,879.3	36,030.9	0.1	2.8	[illegible]
Market Pulp Shipments-Tonnes*	Thousand	4,736	4,932	4,724	4,762	-4.0	4.4	[illegible]
Newsprint Shipments-Tonnes*	Thousand	1,059	1,076	1,135	1,186	-1.6	-5.2	-4.3
Other Paper Shipments-Tonnes*	Thousand	1,960	1,877	1,841	1,733	4.4	2.0	6.2
Coal-Tonnes*	Thousand	21,131.0	25,571.0	27,082.0	23,061.0	-17.4	-5.6	17.4
Oil-Cubic Metres*	Thousand	1,670.6	1,765.7	2,019.0	2,168.2	-5.4	-12.5	-6.9
Natural Gas-Cubic Metres*	Million	35,264.7	31,892.8	31,201.3	29,483.4	10.6	2.2	5.8
Electric Power Generated*	GW.h	62,021.4	67,811.2	60,495.6	63,050.9	-8.5	12.1	-4.1
Solid Mineral Shipments	$Million	5,620.4	4,924.8	3,674.5	2,913.5	14.1	34.0	26.1
Farm Cash Receipts**	$Million	2,342.2	2,390.4	2,401.7	2,283.3	-2.0	-0.5	5.2
Manufacturing Shipments*	$Million	41,974.0	40,960.3	42,303.5	39,691.0	2.5	-3.2	6.6
GENERAL								
Housing Starts-All Areas BC**	Thousand	36.4	34.7	32.9	26.2	5.1	5.3	25.8
Housing Starts-USA	Thousand	1,800.9	2,068.3	1,955.8	1,847.7	-12.9	5.8	5.9
Building Permits-BC*	$Million	11,541.5	10,182.9	7,938.7	6,394.2	13.3	28.3	24.2
Residential-BC*	$Million	7,620.7	6,970.8	5,868.9	4,514.2	9.3	18.8	30.0
Non-Residential-BC*	$Million	3,920.8	3,212.1	2,069.8	1,880.1	22.1	55.2	10.1
Retail Sales (NAICS)-BC*	$Million	52,626.9	49,286.3	47,216.6	44,421.0	6.8	4.4	6.3
Wholesale Trade (NAICS)-BC*	$Million	50,724.8	47,277.0	43,497.7	39,658.9	7.3	8.7	9.7
Tourism Room Revenues-BC*	$Thousand	1,822.2	1,690.1	1,592.2	1,486.7	7.8	6.2	7.1
Business Bankruptcies-BC	Number	587	786	922	1,002	-25.3	-14.8	-8.0
Consumer Bankruptcies-BC	Number	7,021	8,173	8,378	9,385	-14.1	-2.4	-10.7
Incorporations-BC*	Number	30,667	28,593	25,428	23,243	7.3	12.4	9.4
Exports Originating in BC*	$Million	33,415.1	34,101.4	30,991.6	28,264.4	-2.0	10.0	9.6
Capital Expenditures-BC	$Million	37,575.8	33,254.2	29,664.7	25,434.1	13.0	12.1	[illegible]
Population-BC (as of July 1)	Thousand	4,310,452	4,257,833	4,203,315	4,155,370	1.2	1.3	[illegible]

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* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2006	2005	2004	2003	2005-06	2004-05	2003-04
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	179,701	168,855	157,540	145,763	6.4	7.2	8.1
Real Gross Domestic Product (chained 1997 $)	150,741	145,501	140,263	134,131	3.6	3.7	4.6
CANADA							
Gross Domestic Product at Market Prices	1,439,291	1,371,425	1,290,788	1,213,408	4.9	6.2	6.4
Real GDP at Market Prices (chained 1997 $)	1,189,535	1,157,705	1,124,688	1,088,773	2.7	2.9	3.3
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	13,246.6	12,455.8	11,712.5	10,960.8	6.3	6.3	6.9
Real GDP at Market Prices (chained 2000 $US)	11,415.3	11,048.6	10,703.5	10,301.0	3.3	3.2	3.9

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	June 27/07	June 20/07	May 30/07	June 28/06
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	6.00	6.00	6.00	6.00
Bank Rate	4.50	4.50	4.50	4.50
Marketable Government Bond Rate (over 10 years)	4.59	4.58	4.43	4.69
Conventional Mortgages - 1 Year	7.05	7.05	6.85	6.60
- 5 Years	7.24	7.24	7.14	6.95
UNITED STATES				
Prime Rate	8.25	8.25	8.25	8.00
EXCHANGE RATES (average noon)				
US Dollar	1.0716	1.0646	1.0754	1.1245
Japanese Yen	0.0087	0.0086	0.0089	0.0097
British Pound	2.1394	2.1224	2.1234	2.0419
Euro	1.4395	1.4295	1.4430	1.4091

FORECASTS

	2007			2008		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
BC Government (February 2007, Budget 2007)	3.1	4.8	2.0	3.0	4.8	2.0
Credit Union Central BC (April 2007)	3.5	4.4	1.6	3.9	4.1	1.8
Conference Board of Canada (Spring 2007)	3.1	4.1	1.5	3.3	3.8	2.0
Scotia Bank Group (May 2007)	3.2	4.3	na	3.5	4.2	na
TD Bank (May 7, 2007)	3.0	4.3	1.9	3.3	4.5	2.0
CIBC WM Economics (October 31, 2006)	3.6	4.6	2.1	na	na	na
Global Insight (January 2007)	2.8	4.6	1.7	2.9	5.2	1.9
CANADA						
TD Bank (June 20, 2007)	2.5	6.2	2.6	2.5	6.3	2.2
CIBC WM Economics (June 15, 2007)	2.4	6.1	2.4	2.6	6.2	2.3
Global Insight (May 2007)	2.2	6.3	1.8	2.9	6.5	1.9
UNITED STATES						
TD Bank (June 20, 2007)	2.1	4.6	2.8	2.5	5.0	3.0
CIBC WM Economics (June 15, 2007)	2.0	4.6	2.6	2.6	4.8	2.4
Global Insight (May 2007)	2.1	4.8	2.1	2.8	4.9	1.9